

Explanation of variances 2017 / 2018

Name of smaller authority: **Polstead Parish Council**

County area (local councils and parish meetings only): **Suffolk**

Please provide **full explanations, including numerical values**, for the following:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

Section 2	2016/17 £	2017/18 £	Variance £	Variance %	Detailed explanation of variance (with amounts £)
Box 2 <i>Precept or Rates and Levies</i>	18210	18286	76	0	
Box 3 <i>Total other receipts</i>	15224	1491	-13733	-90	Grants down by -£6,580 No CIL received -£2,562 VAT repayment down by -£4,308
Box 4 <i>Staff costs</i>	4234	4333	99	2	
Box 5 <i>Loan interest/ capital repayments</i>	0	0	0	0	
Box 6 <i>All other payments</i>	36871	12432	-24439	-66	No play equipment purchased -£21,059 VAT paid down by -£4,190 Village Hall contributions £993
Box 9 <i>Total fixed assets & long term investments & assets</i>	53863	55638	1775	3	
Box 10 <i>Total borrowings</i>	0	0	0	0	
Explanation for 'high' reserves	Box 7 is more than twice Box 2 because the authority held the following breakdown of reserves at the year end:				